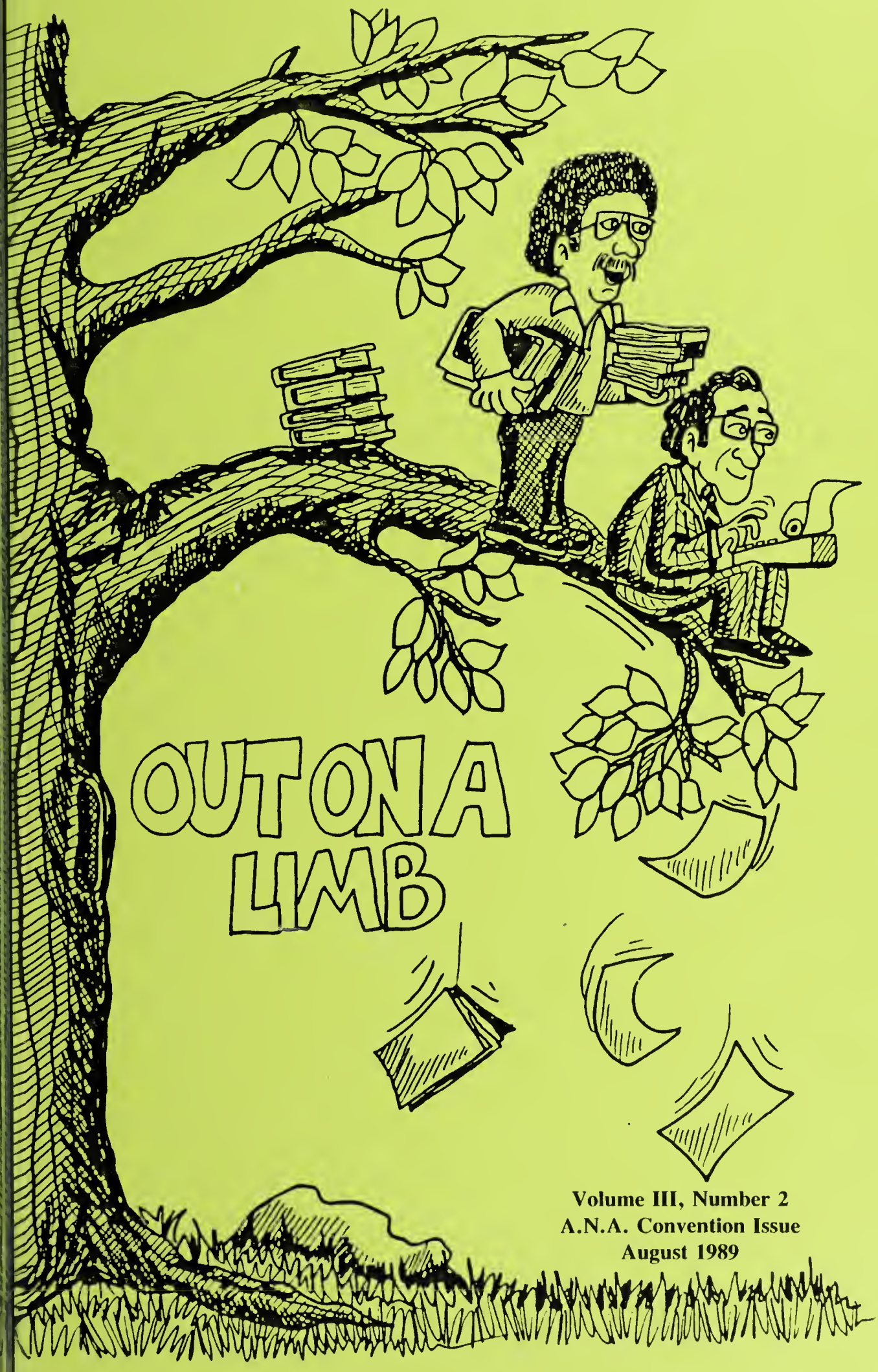

Volume III, Number 2
A.N.A. Convention Issue
August 1989

OUT ON A LIMB

THE JOURNAL OF *THE MONEY TREE*

Vol. III No. 2 July 1989

WHO OR WHAT IS *THE MONEY TREE* ?

THE MONEY TREE is one of America's leading dealers in numismatic literature. While THE MONEY TREE has been in the numismatic business for over 25 years, we specialize in buying and selling numismatic literature. Since 1986, we have conducted 6 mail-bid sales and 2 fixed price lists of numismatic literature featuring properties from both prominent numismatists and major American numismatic libraries.

Our periodical, OUT ON A LIMB, received the **Numismatic Literature Guild Award** as the **Best Commercial Publication of 1988**. OUT ON A LIMB features research on numismatic literature and observations of the current numismatic scene. Our articles have been reprinted in Bowers and Merena's **Rare Coin Review**, and in **The Asylum**, the publication of of the Numismatic Bibliomania Society

In addition, we publish and distribute original numismatic literature. THE MONEY TREE is the distributor for Remy Bourne's, **American Numismatic Sales and Informational Literature**. We are also currently publishing the deluxe edition of Martin Gengerke's **American Numismatic Auctions**.

Because THE MONEY TREE originated as a dealer in coins, our experience has given us a specialized knowledge of all phases of numismatics. Our experience enables us to catalogue authoritatively American, classical, and world numismatic literature.

We have catalogued the John Adams collection of nineteenth century American catalogues, the Robert Mc Namara collection of numismatic literature of classical coinage, the Remy Bourne collection of Canadian numismatic literature, selections from the RARCOA reference library, the Carling Gresham collection of Spanish and Hispanic / American numismatic literature.

We are members of the American Numismatic Association (since 1961), the American Numismatic Society, the Early American Coppers club, and the Numismatic Bibliomania Society

Myron Xenos, NLG
Publisher of The Money Tree
ANA member since 1961, ANS, NBS

Ken Lowe, NLG
Editor of The Money Tree Publications
ANS, NBS, EAC

THE MONEY TREE

WE CONDUCT MAIL-BID SALES OF NUMISMATIC LITERATURE

WE WILL BUY OUTRIGHT OR TAKE CONSIGNMENTS

WE PRODUCE CATALOGUES OF UNSURPASSED INFORMATIVE TEXT

OUR LARGE FORMAT CATALOGUES FEATURE SUPERB ILLUSTRATIONS

AND

WE GET *GREAT* PRICES!

In March, we sold 3 volumes of **The Numismatist** from 1891 to 1893 for $5200.

We have sold 14 early volumes of **The Numismatist** from the Norweb estate for $1900.

We have sold the first complete set of **The Canadian Antiquarian and Numismatic Journal** ever to be sold by mail-bid in this country.

We have sold important American numismatic literature for record prices.

We have sold numismatic literature about ancient coinage for record prices.

We have sold world numismatic literature for record prices.

We have paid every consignor in full no later than 45 days after the close of each sale.

THE MONEY TREE'S TERMS

1. Our fee to the consignor is 25 % of the selling price for each lot.

2. We pay within 45 days of the close of the sale.

3. We will provide references upon request.

SOME OF OUR SATISFIED CONSIGNORS

John Adams

Remy Bourne

Armand Champa

David Cohen

Ken Eckardt

Craig Folkes

Dave Lange

Robert McNamara

AARCOA

Michael J. Sullivan

Charles Wolfe

(Wouldn't *you* like to see your name here?)

WOULDN'T YOU LIKE TO SEE YOUR LIBRARY TREATED THIS WAY ?

Here is a sample page from our Mail-Bid Sale VI which closed July 31.

The 1910 American Numismatic Association Yearbook

99. American Numismatic Association. YEARBOOK. THE AMERICAN NUMISMATIC ASSOCIATION. Volume One. Nineteen Hundred and Ten. 1910. 24 x 16 cm. Grey CaC, pages untrimmed. (90) pp. 6 halftone plates. (375.00) PLATE

Contents: this features a history of the ANA by Howland Wood, McLachlan on Canadian card money, Wood on coin grading, the Proceedings of the 1910 convention, and a complete membership list with addresses. The only previous list of members had been published in 1908 by Farran Zerbe. The plates feature halftones of Dr. George Heath, all of the past ANA presidents, the 1910 officers, the 1910 convention medal and badge. The yearbook was the production of a special ANA committee of B.H. Sexton (the chairman), Frank Duffield, and Howland Wood. As the centennial of the ANA approaches, this largely unknown piece of numismatic literature will become increasingly sought after. Decidedly rare and important.

100. Baker, W.S. BIBLIOTHECA WASHINGTONIA. A Descriptive List of the Biographies and Biographical Sketches of George Washington. 1889. 4to, original brown cloth, gilt, edges untrimmed. xv, 179 pp. Frontis portrait of Washington. Cloth rubbed at extremities, contents clean and Fine. (125.00) PLATE

Edition limited to 400 copies. About the frontis: "From the original painting in the possession of the Powell Family, Newport, R.I. Etched Expressly for Baker's BIBLIOTHECA WASHINGTONIA".

The Chapmans' Celebrated 1882 BUSHNELL Sale with Plates

101. Chapman, S.H. & H. Catalogue of the Celebrated and Valuable Collection of American Coins and Medals of the Late CHARLES I. BUSHNELL, Esq. June 20-24, 1882. 4to, later cloth, gilt. 142, 10 pp. 3000 lots. Prl. 12 fine phototype plates, tissue interleaved. The recent binding nearly as new. Except for the slightest foxing, the contents are virtually VF. The superb plates are virtually as issued. (1500.00) PLATE

The Bushnell Collection. Charles Bushnell was one of the key figures from the embryonic period of American numismatics. His 1858 book, An Arrangement of Tradesmen's Cards, Political Tokens, Medals ... Current in the United States of America for the Last Sixty Years was the first substantial purely American numismatic work. His collection, "one of the most famous ever assembled, was unusually strong in Americana, Particularly Colonial coins, Medals, Tokens, Cards and similar items."

The Background of the Sale: After Bushnell's death in 1880, the eager prospective purchasers of his collection were Frossard, Woodward, Smith, Sampson, and the Chapmans who had conducted their first sale the year before in 1879. To the chagrin of the established numismatic professionals, the Chapmans obtained the collection. To be precise, Lorin Parmelee, generally acknowledged to be the most prominent collector of his day, secretly purchased the collection outright, and secretly consigned the collection to the Chapmans. Thus, Parmelee could bid freely on the items he wished: items such as the notorious Good Samaritan shilling, some Massachusetts silver, and the Lord Baltimore penny. The balance of the collection, in which he was not interested, could then be (and was) quickly and profitably dispersed. By estimate, Parmelee originally paid about $8000 for the collection which yielded nearly $14,000, less the $3800 in purchases he made at the sale.

The Catalogue. The Chapmans in a sale prospectus/circular announced that the catalogue, corresponding in size, would form a sequel to Crosby. Most auction sales of the day were public sales involving essentially the same relatively small coterie of collectors, so catalogues were mostly lists of individual coins and lots, although some of the better catalogues offered moderate textual information. Although the catalogue was not, in fact, a Crosby sequel, it broke new ground by its extensive, detailed annotations, its large format, and its 12 large phototype plates. Thus, the Chapmans with this catalogue can be considered to have brought a new, richer dimension to the American numismatic auction catalogue.

The Controversy. The awarding of this majestic collection to seeming upstarts caused Frossard and Woodward, and others of the numismatic "establishment" to conduct an ongoing tirade for many years against the Chapmans and the Bushnell catalogue. Frossard, in Numisma attacked the Chapmans' credibility, knowledge, grammar, language skills, and the catalogue's size, price, and typographical errors. NOTE: much of the above information came from John J. Ford, Jr. (with his permission) in his definitive article "Numismatica Americana" from The Coin Collector's Journal, March-April 1951.

An Analysis. The professional jealousies notwithstanding, the Chapman's did make numerous serious errors in the catalogue, the most infamous involving the Good Samaritan shilling. However, the sale "stands today as the most important American sale catalogue in terms of research value for those interested in the byways of American numismatics. It is absolutely indispensable to to those interested in 'Numismatic Americana', i.e. colonials, early medals, tokens, storecards, Washingtonia, early patterns." (George Kolbe, The Ted Craige sale, 8/13/83, lot 852)

According to Mr. Kolbe, the sale "had a profound, perhaps unequalled impact on the course of professional numismatics in America. First of all, it established the Chapman brothers as the dominant force in the field .... Second, it firmly reinforced the importance of the illustrated catalogue with detailed descriptions. Finally, it established a new level of showmanship in American numismatics." (with permission from, and thanks to, George Kolbe)

THE MONEY TREE is currently preparing a mail-bid sale for Autumn 1989 for the following major libraries.

GEORGE HATIE - **former ANA President**

VIRGIL HANCOCK - **former ANA President**

CARLING GRESHAM - **specialist in numismatics of the Spanish world**

HANK SPANGENBERGER - **former ANA Historian**

If you are interested in selling or consigning your entire numismatic library, or just a few choice, rare, or important pieces of numismatic literature, please contact us.

Even if you are only thinking about disposing of your numismatic literature holdings, we are always quite available to discuss your options, or to answer any questions which you might have.

In fact, when you buy coin collections, you may be passing up significant profits. Remember, people who will sell you important collections of coins also may have rare or important collections of numismatic books or catalogues.

Also, don't throw *anything* away before you talk to us. The most innocuous looking piece of paper, that ragged catalog, those seemingly worthless periodicals - each may be worth a great amount of money. *You* may be passing up a great deal of money.

Please, let us know how we can help you.

BIBLIOMANIA 1905

When did Bibliomania start? Who coined the term? Is it catching? More importantly, can it be cured?

Recently we encountered something that we would like to share with you. Source: the Foreword of Geoffrey Charles Adams' **XVI AUCTION SALE** of January 31, 1905, which included the numismatic library of **MORGAN H. STAFFORD** of Newton, Massachusetts together with the library of **A Gentleman from South Carolina.**

* * * * * * * * * *

Dear Sir: - The present Sale to which we wish to call your attention deals entirely with a branch of collecting that we have only touched upon in our past sales, and in this connection we wish to make a few remarks. The gleaners in the numismatic fields are limited in number as compared with those that are earnest workers in the field of book collecting, and it will always be so, for the "disease," if once acquired, seems to be beyond remedy as long as the collector has a sou marque to his name.

Our old friend Thos. Frognall Dibden, in his treatise on Bibliomaniacs, expresses this fact in the following choice sentiments: "In treating of the history of this disease, it will be found to have been attended with the remarkable circumstance, namely, that it has been almost entirely confined in its attacks to the male sex, and among these to people in higher and middling classes of Society, while the artificer, labourer and peasant have escaped wholly uninjured.

It has raged chiefly in palaces, castles, halls, and gay mansions, and those things which in general are supposed not to be inimical to health, such as cleanliness, spaciousness and splendour, are only so many inducements towards the introduction and propogation of the Bibliomaniac. What renders it particularly formidable is that it rages in all seasons of the year and at all periods of human existence. The emotions of friendship or of love are weakened or subdued as old age advances; but the influence of this passion, or rather disease, admits of no mitigation, 'it grows with our growth and strengthens with our strength' and is oftimes 'the ruling passion strong in death'.

This formidable arrangement was written in 1809 and was almost the light of a prophesy [sic], viewed as it is in the bright light of this Century, for there is not a corner of the earth but it has its bibliomaniacs and bibliophiles, and the list is increasing each year with starting rapidity.

That this disease has been a long time in existence is also an established fact, for was it not Moses a possessor of "a first edition" of the famous laws of the Hebrews, and up to the present day we are reasonably certain that the edition that he possessed is "out of print" and rare; but there are other first editions of other works that are within our reach, and those we can obtain, provided we have the price.

In this catalogue will be found various books, etc., which we commend to your attention, assuring you that they, one and all, are worthy of more than a passing glance, and while some cannot approach in grandeur to the contents of that book of Moses', yet some are more up to date and, perhaps, more useful, viewed in the light of modern times. At any rate, they are before you for inspection, so let it go at that. All books in new or sound second-hand condition unless otherwise stated.

Yours truly, Geoffrey Charles Adams

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Although Aaron Feldman used to say, "Buy the book, before the coin", we'd like to amend that to "Buy the book. Read the book. Then, you can *really* enjoy the coin that you bought."

WHAT CAN THE MONEY TREE DO FOR YOU ?

1. We will BUY all or part of your numismatic library.

2. We will take your whole library, or selections, on consignment.

3. We will assist you in building an entire numismatic library, as well as acquiring individual books you may need.

4. We will buy the numismatic literature that comes with the collections that you buy.

5. We will publish your book.

6. We will prepare deluxe limited editions of your book.

DON'T THROW MONEY AWAY !

DON'T JUST LEAVE YOUR LIBRARY BEHIND !

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